## Amendments to the Claims

- 1 (currently amended) A method of providing shares in a proxy asset set, each proxy asset in
- 2 said proxy asset set having a proxy asset account value, said method comprising:
- A. defining a proxy asset set account value equal to the sum of the account values of all proxy assets in said proxy asset set, including constraining said proxy asset set account value by a value of a resource pool;
  - B. defining a first set of shares representing claims on a first subset of said proxy assets, wherein said first set of shares experience an increase in value as a function of a positive change in one or more indices according to a first formula;
    - C. defining a second set of shares representing claims on a second subset of proxy assets, wherein said second set of shares experience an increase in value as a function of a negative change in said one or more indices according to a second formula;
    - D. shifting value one or more of said proxy assets between said first set of shares and said second set of shares as a function of a change in the one or more indices said first and second formulas; and
  - E. offering said first set of shares and said second set of shares, wherein at least some shares from one or both of said first set of shares and said second set of shares may be procured, without a requirement of procuring sets of shares comprised of shares from said first set of shares and said second set of shares.
- 1 2. (original) A method as in claim 1, wherein at least one issuer does said offering and the issuer
- 2 has substantially the same number of shares from said first set of shares and said second set of
- 3 shares.

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3. (original) A method as in claim 2, wherein said shifting is controlled by said issuer.

- 1 4. (original) A method as in claim 1, wherein said offering includes offering at least some shares
- 2 from said first set of shares and some shares from said second set of shares at different times.
- 1 5. (original) A method as in claim 1, wherein said resource pool is at least partly collateralized
- 2 with relatively stable securities.
- 1 6. (currently amended) A method as in claim 1, wherein said proxy assets represent elaims on
- 2 one or more foreign or domestic liquid or illiquid assets or proxy assets, such as assets chosen
- 3 from a group of assets comprising stocks, bonds, mutual funds, groups of stocks, accounts, real
- 4 property, personal property, and one or more streams of income from one or more corporations,
- 5 partnerships, joint ventures, sole proprietorships, individuals, trusts, estates, or contracts.
- 1 7. (currently amended) A method as in claim 1, wherein said proxy assets represent elaims on
- 2 one or more underlying assets represented by said one or more indices.
- 8.(original) A method as in claim 1, wherein at least one index from said one or more indices 1
- 2 represents a composite index chosen from a group comprising:
- 3 1) NASDAQ;
- 4 2) S & P 500;
- 5 3) Dow Jones Industrial Average;
- 6 4) NYSE Composite; and
- 7 5) Nikkei.
- 1 9. (original) A method as in claim 1, wherein at least one index from said one or more indices is
- 2 weighted.
- 1 10. (original) A method as in claim 1, wherein said offering includes offering by a plurality of
- 2 issuers.

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- 11. (currently amended) A method as in claim 1, wherein said proxy asset set includes a plurality 1
- 2 of types of proxy assets, wherein each type of proxy asset represents a elaim on one or more
- 3 different liquid or illiquid assets.
- 1 12. (original) A method as in claim 1, wherein shares from said first set of shares and shares from
- said second set of shares may be issued and redeemed at different times. 2
- 13. (original) A method as in claim 1, wherein shares from said first set of shares and shares from 1
- said second set of shares are offered as a function of one or more conditions, including at least 2
- one of the value of the resource pool reaching a threshold value, the value of the one or more 3
- 4 indices reaching a threshold value, the value of at least one of the first set of shares and said
- 5 second set of shares reaching a threshold value.
- 14. (original) A method as in claim 1, wherein said offering includes offering shares from at least 1
- one of said first set of shares and said second set of shares on an exchange. 2
- 1 15. (currently amended) A method as in claim 1, wherein said offering includes offering by an
- issuer to an investor of available shares from one of said first set of shares or said second set of 2
- 3 shares in accordance with an agreement imposing conditions on at least one of said shifting or on
- 4 a distribution to said investor as a function of a value of said available shares.
- 1 16. (currently amended) A method as in claim 1, further comprising:
- 2 F. terminating the offering of shares from at least one of said first set of shares and
- said second set of shares as a function of a triggering event, wherein said 3
- 4 triggering event is chosen from a group of events comprising:
- 5 1) a termination of a predetermined period of time;
- б 2) a value variation in said set of indices;
- 7 3) a change in rate of return of said proxy asset shares;

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8	4)	a change in a set of one or more economic indicators;		
9	5)	a change in level of risk reward;		
10	6)	a change in the value of the resource pool; and		
11	7	a change in the prime lending rate.		
1	17. (original) A	ethod as in claim 1, further comprising:		
2	F. ac	adjusting the value of said resource pool as a function of a triggering event,		
3	w	wherein said triggering event is chosen from a group of events comprising:		
4	1)	a termination of a predetermined period of time;		
5	2)	adding or deleting an index from said set of indices;		
6	3)	a value variation in said set of indices;		
7	4)	a change in a set of one or more economic indicators;		
8	5)	a change in a level of risk reward; and		
9	6)	a change in the prime lending rate.		
1	18. (currently am	nded) A system for providing shares in a proxy asset set, each proxy asset in		
2	said proxy asset s	et having a proxy asset account value, said system comprising:		
3	A. a	emory for storing a proxy asset set account value equal to the sum of the		
4	ac	ount values of all proxy assets in said proxy asset set, wherein said proxy asset		
5	se	account value is constrained by a value of a resource pool;		
6	B. at	east one proxy asset share manager coupled to said memory and configured to:		
7	1)	define and store a first set of shares representing claims on a first subset of		
8		said proxy assets, wherein said first set of shares experience an increase in		
9		value as a function of a positive change in one or more indices according		
10		to a first formula;		
11	2)	define and store a second set of shares representing claims on a second		
12		subset of proxy assets, wherein said second set of shares experience an		
13		increase in value as a function of a negative change in said one or more		
14		indices according to a second formula;		
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- 15 C. a shifter coupled to said proxy asset manager and configured to shift value one or mere of said proxy assets between said first set of shares and said second set of 16 shares as a function of said one or more indices first and second formulas; and 17 a broker module coupled to said proxy asset manager and configured to offer said 18 D. first set of shares and said second set of shares, wherein at least some shares from 19 20 one or both of said first set of shares and said second set of shares may be 21 procured, without a requirement of procuring sets of shares comprised of shares 22 from said first set of shares and said second set of shares.
- 1 19. (original) A system as in claim 18, wherein said broker module is configured to facilitate
- 2 generation of offers by at least one issuer, wherein said issuer has substantially the same number
- 3 of shares from said first set of shares and said second set of shares
- 1 20. (original) A system as in claim 19, wherein said shifter is configured for control by said
- 2 issuer for the shares offered by said issuer.
- 1 21. (original) A system as in claim 18, wherein said broker module is configured for offering at
- 2 least some shares from said first set of shares and some set of shares from said second set of
- 3 shares at different times.
- 1 22. (original) A system as in claim 18, wherein said resource pool is at least partly collateralized
- 2 with relatively stable securities.
- 23. (currently amended) A system as in claim 18, wherein said proxy assets represent elaims on
- 2 one or more foreign or domestic liquid or illiquid assets or proxy assets, such as assets chosen
- 3 from a group of assets comprising stocks, bonds, mutual funds, groups of stocks, accounts, real
- 4 property, personal property, and one or more streams of income from one or more corporations.
- 5 partnerships, joint ventures, sole proprietorships, individuals, trusts, estates, or contracts.

- 1 24. (currently amended) A system as in claim 18, wherein said proxy assets represent claims on
- 2 one or more underlying assets represented by said one or more indices.
- 1 25. (original) A system as in claim 18, wherein at least one index from said one or more indices
- represents a composite index chosen from a group comprising: 2
- 3 1) NASDAQ;
- 4 2) S & P 500;
- 5 3) Dow Jones Industrial Average:
- 6 4) NYSE Composite; and
- 7 5) Nikkei.
- 26. (original) A system as in claim 18, wherein at least one index from said one or more indices 1
- 2 is weighted.
- 27. (original) A system as in claim 18, wherein said broker module is configured to facilitate 1
- 2 offers of shares by a plurality of issuers.
- 28. (currently amended) A system as in claim 18, wherein said proxy asset set includes a plurality 1
- 2 of types of proxy assets, wherein each type of proxy asset represents a claim on one or more
- 3 different liquid or illiquid assets.
- 29. (original) A system as in claim 18, wherein said proxy asset manager includes a redemption 1
- 2 module and shares from said first set of shares and shares from said second set of shares may be
- 3 issued and redeemed at different times.
- 1 30. (original) A system as in claim 18, wherein shares from said first set of shares and shares
- 2 from said second set of shares are offered by said broker module as a function of one or more
- conditions, including at least one of the value of the resource pool reaching a threshold value, the 3
- 4 value of the one or more indices reaching a threshold value, the value of at least one of the first

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- set of shares and said second set of shares reaching a threshold value. 5
- 1 31. (original) A system as in claim 18, wherein said broker module is configured to offer shares
- from at least one of said first set of shares and said second set of shares on an exchange. 2
- 1 32. (currently amended) A. system as in claim 18, wherein said broker module is configured to
- 2 facilitate offering by an issuer to an investor of available shares from one of said first set of
- 3 shares or said second set of shares in accordance with an agreement imposing conditions on at
- 4 least one of said shifting or on a distribution to said investor as a function of a value of said
- 5 available shares.
- 1 33. (original) A system as in claim 18, further comprising:
- 2 E. a termination module configured to terminate the offering of shares from at least 3 one of said first set of shares and said second set of shares as a function of a
- 4 triggering event, wherein said triggering event is chosen from a group of events
- 5 comprising:
- 6 1) a termination of a predetermined period of time;
- 7 2) a value variation in said set of indices:
- 8 3) a change in rate of return of said proxy asset shares;
- 9 4) a change in a set of one or more economic indicators;
- 10 5) a change in level of risk reward;
- 11 6) a change in the value of the resource pool; and
- 12 7) a change in the prime lending rate.
- 34. (original) A system as in claim 18, wherein said proxy asset manager includes: 1
- 2 an adjustment module configured to adjust the value of said resource pool as a E.
- 3 function of a triggering event, wherein said triggering event is chosen from a
- 4 group of events comprising:
- 5 1) a termination of a predetermined period of time;

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6		2)	addin	g or deleting an index from said set of indices;
7		3)	a valı	le variation in said set of indices;
8		4)	a cha	nge in a set of one or more economic indicators;
9		5)	a cha	nge in a level of risk reward; and
10		6)	a cha	nge in the prime lending rate.
1	35. (original)	A meth	od for	providing a proxy asset set of two or more proxy assets that responds
2	to a set of one	or moi	re indic	es, each proxy asset of the proxy assets set having a proxy asset
3	account value and a number of proxy asset shares representing equal claims on the proxy asset			
4	account value	, the pr	oxy ass	et set having a total number of shares equal to a sum over all the
5	number of pro	oxy asse	et share	s in the proxy assets set and having a proxy assets set account value
6	equal to a sur	n over a	di the p	roxy asset account values of the proxy assets set, the method
7	comprising:			
8	A.	defini	ng a pr	oxy asset account value with a predetermined account formula
9		respon	nsive to	at least one corresponding index of the set of one or more indices;
10	В.	constr	aining	the proxy assets set account value by a value of a resources pool; and
11	C.	reeval	uating	the proxy asset account value according to the account formula upon
12		occurr	ence of	feach event of a plurality of predetermined events,
13	where	in said (	one or i	more indices includes at least one of an index that represents one or
14	more o	corporat	te stock	s, mutual funds, proxy assets, or a composite index chosen from a
15	group	of indic	es deri	ved from or comprising one or more of the:
16			1)	NASDAQ;
17			2)	S & P 500;
18			3)	Dow Jones Industrial Average;
19			4)	NYSE Composite; and
20			5)	Nikkei.

offering at least some of said proxy assets shares for public or private trading.

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36. (original) The method of claim 35, further comprising:

1 37. (original) The method of claim 35, further comprising: 2 offering at least some of said proxy assets shares on an exchange. Ď. 1 38. (original) The method of claim 35, further comprising: 2 D. trading at least some of said proxy asset shares. 1 39. (original) The method of claim 35, further comprising: 2 D. forming, from said proxy asset shares, a first set of shares configured to 3 experience an increase in value as a function of a positive change in said set of 4 indices; and forming, from said proxy asset shares, a second set of shares configured to E. 5 6 experience an increase in value as a function of a negative change in said set of 7 indices. 1 40. (currently amended) The method of claim 39, further comprising: 2 F. shifting one or more of said proxy assets value between said first set of shares and 3 said second set of shares. 1 41. (original) The method of claim 35, further comprising: 2 D. redeeming at least some of said proxy asset shares. 1 42. (original) The method of claim 35, further comprising: 2 D. offering at least some of said proxy asset shares; and E. 3 terminating the offering of said proxy asset shares as a function of a triggering event, wherein said triggering event is chosen from a group of events comprising: 4 5 1) a termination of a predetermined period of time; 6 2) a value variation in said set of indices;

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a change in rate of return of said proxy asset shares;

8	4)	a change in a set of one or more economic indicators;		
9	5)	a change in level of risk reward;		
10	6)	a change in the value of the resource pool; and		
11	7)	a change in the prime lending rate.		
1	43. (original) The t	method of claim 35, further comprising:		
2		usting the value of said resource pool as a function of a triggering event,		
3	whe	wherein said triggering event is chosen from a group of events comprising:		
4	1)	a termination of a predetermined period of time;		
5	2)	adding or deleting an index from said set of indices;		
6	3)	a value variation in said set of indices;		
7	4)	a change in a set of one or more economic indicators;		
8	5)	a change in a level of risk reward; and		
9	6)	a change in the prime lending rate.		
1	44. (original) The r	method of claim 35, wherein the account formula includes a leverage factor,		
2	and wherein said le	everage factor is applied to weight one or more of said set of indices.		
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1	45. (original) A sys	stem for providing a proxy asset set of two or more proxy assets that respond		
2	to a set of one or more indices, each proxy asset of the proxy assets set having a proxy asset			
3	account value and a number of proxy asset shares, the proxy asset set having a total number of			
4	shares equal to a sum over the proxy assets set of the number of proxy asset shares and having a			
5	proxy assets set account value equal to a sum over the proxy assets set of the proxy asset account			
6	value, the system comprising:			
7	A. a net	twork;		
8	B. a con	mputer readable medium connected to the network, said computer readable		
9	med	ium storing a value of a resources pool and a number of shares of each proxy		
10	asset	t for each investor of a set of investors;		
11	C. one	or more bank processors connected to the network configured to compute the		
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12	value of the	resources pool; and	
13	D. one or more	proxy assets set processors configured for evaluating a proxy asset	
14	account value	e as a function of at least one corresponding index of the set of one or	
15	more indices	, and for constraining the proxy assets set account value by the value	
16	of the resource	ces pool,	
17	wherein said one or	more indices includes at least one of an index that represents one or	
18	more corporate stocks, mutual funds, proxy assets, or a composite index chosen from a		
19	group of indices deri	ved from or comprising one or more of the:	
20	1)	NASDAQ;	
21	2)	S & P 500;	
22	3)	Dow Jones Industrial Average;	
23	4)	NYSE Composite; and	
24	5)	Nikkei.	

- 1 46. (original) The system of claim 45, wherein said proxy assets set processor is further
- 2 configured to offer at least some of said proxy assets shares for private trading.
- 1 47. (original) The system of claim 45, wherein said proxy assets set processor is further
- 2 configured to offer at least some of said proxy assets shares for public trading.
- 1 48. (currently amended) The system of claim 45, wherein said proxy assets set processor is
- 2 further configured to enable trading of trade at least some of said proxy asset shares.
- 49. (original) The system of claim 45, wherein said proxy assets set processor is further 1 2 configured to:
- form, from said proxy asset shares, a first set of shares configured to experience 3 1)
- 4 an increases in value as a function of a positive change in said set of indices; and
- 5 form, from said proxy asset shares, a second set of shares configured to 2)
- 6 experience an increase in value as a function of a negative change in said set of

indices.

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1	50. (currently amend	ed) The system of claim 49, wherein said proxy assets processor is further	
2	configured to shift one or more of said proxy assets value between said first set of shares and sai		
3	second set of shares.	<u> </u>	
1	51. (currently amended) The system of claim 45, wherein said proxy assets set processor is		
2	further configured to enable redemption of redeem at least some of said proxy asset shares.		
1	52. (currently amend	ed) The system of claim 45, wherein said proxy assets set processor is	
2	further configured to	enable:	
3	offering of at	least some of said proxy asset shares; and	
4	terminate termination of said offer of said proxy asset shares as a function of a triggering		
5	event,	wherein said triggering event is chosen from a group of events comprising:	
6	1)	a termination of a predetermined period of time;	
7	2)	a value variation in said set of indices;	
8	3)	a change in rate of return of said proxy asset shares;	
9	4)	a change in a set of one or more economic indicators;	
10	5)	a change in level of risk reward;	
11	6)	a change in the value of the resource pool; and	
12	7)	a change in the prime lending rate.	
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1	53. (original) The system of claim 45, wherein said proxy assets set processor is further		
2	configured to adjust the value of said resource pool as a function of a triggering event, wherein		
3	said triggering event is chosen from a group of events comprising:		
4	1)	a termination of a predetermined period of time;	
5	2)	adding or deleting an index from said set of indices;	
6	3)	a value variation in said set of indices;	
7	4)	a change in a set of one or more economic indicators;	
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8		5) a change in a level of risk reward; and			
9		6) a change in the prime lending rate.			
1	54. (original)	The system of claim 45, wherein the account formula includes a leverage factor,			
2		said leverage factor is applied to weight one or more of said set of indices.			
_	and wherein	said to verage reason is approach weight one of more of said set of merces.			
1	55. (new) A	method of providing shares in a proxy asset set, each proxy asset in said proxy asset			
2	set having a proxy asset account value, said method comprising:				
3	A.	defining a proxy asset set account value equal to the sum of the account values of			
4		all proxy assets in said proxy asset set, including constraining said proxy asset set			
5		account value by a value of a resource pool;			
6	B.	defining a first set of shares representing claims on a first subset of said proxy			
7		assets, wherein said first set of shares experience an increase in value as a function			
8		of a positive change in one or more indices;			
9	C.	defining a second set of shares representing claims on a second subset of proxy			
10		assets, wherein said second set of shares experience an increase in value as a			
11		function of a negative change in said one or more indices; and			
12	D.	shifting value between said first set of shares and said second set of shares as a			
13		function of a change in the one or more indices;			
14	wherein the proxy asset set represents at least one liquid asset.				
1	56. (new) A	system for providing shares in a proxy asset set, each proxy asset in said proxy asset			
2	set having a p	proxy asset account value, said system comprising:			
3	A.	a memory for storing a proxy asset set account value equal to the sum of the			
4		account values of all proxy assets in said proxy asset set, wherein said proxy asset			
5		set account value is constrained by a value of a resource pool;			
6	В.	at least one proxy asset share manager coupled to said memory and configured to:			

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define and store a first set of shares representing claims on a first subset of

said proxy assets, wherein said first set of shares experience an increase in

9		value as a function of a positive change in one or more indices;
10	2)	define and store a second set of shares representing claims on a second
11		subset of proxy assets, wherein said second set of shares experience an
12		increase in value as a function of a negative change in said one or more
13		indices; and
14	C. a sh	ifter coupled to said proxy asset manager and configured to shift value
15	betv	veen said first set of shares and said second set of shares as a function of said
16	one	or more indices,
17	wherein the	proxy asset set represents at least one liquid asset.